

JANUARY 15, 2005 ELECTION
PARISH OF LAFOURCHE
CITY OF THIBODAUX PROPOSITION
(1967 SALES TAX REDEDICATION)

SUMMARY: AUTHORITY TO REDEDICATE THE 1% SALES AND USE TAX PREVIOUSLY AUTHORIZED BY AN ELECTION HELD ON MAY 2, 1967, TO INCREASE THE MAXIMUM PERCENTAGE OF REVENUES THAT MAY BE APPROPRIATED TO THE GENERAL FUND AFTER MAKING ALL REQUIRED BOND PAYMENTS.

Shall the City of Thibodaux, State of Louisiana, having been previously authorized at an election held on May 2, 1967, to levy a one percent (1%) sales and use tax (the "Tax"), after providing for (i) principal, interest and reserve requirements in connection with the issuance and payment of all sales and use tax bonds of the City heretofore or hereafter sold and issued by said City or (ii) bonds issued in accordance with law to refund such bonds, secured by and payable from the avails or proceeds of said Tax, then shall said City be authorized to appropriate, dedicate and use 100% of the remaining revenues derived from the Tax and any unspent revenue heretofore received for the purpose of supplementing the general fund revenues of the City and for the capital improvements purposes set forth in the May 2, 1967 proposition approving the levy of the Tax?